

## Message Text

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42

ACTION EB-11

INFO OCT-01 EUR-25 IO-14 ISO-00 L-03 SS-20 NSC-07 STR-08

OIC-04 AID-20 CEA-02 CIAE-00 COME-00 EA-11 FRB-02

INR-10 NEA-14 NSAE-00 RSC-01 OPIC-12 SP-03 TRSE-00

CIEP-02 LAB-06 SIL-01 SWF-02 OMB-01 DRC-01 /181 W  
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P R 051546Z JUL 74

FM AMEMBASSY PARIS

TO SECSTATE WASHDC PRIORITY 0594

INFO USMISSION EC BRUSSELS

USMISSION OECD PARIS

USMISSION GENEVA PRIORITY

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E.O. 11652: N/A

TAGS: EFIN, FR

SUBJECT: DISCUSSION OF EMINENT PERSONS REPORT AT OECD  
INVESTMENT EXPERTS MEETING

REF: STATE 137390

1. SUBJECT REFTEL DISCUSSED BY EMBOFFS WITH OFFICIALS  
QUAI (CHENU) AND FRENCH TREASURY (HERNANDEZ). NEITHER  
HAD READ FULL REPORT: BOTH COULD GIVE ONLY UNOFFICIAL  
PRELIMINARY REACTIONS AND NO COMMITMENTS. FURTHER,  
BOTH STATED THAT FRENCH POSITIONS TO BE TAKEN OECD  
MEETING JULY 8-9 WOULD ALSO BE PRELIMINARY AND NOT  
COMMIT GOF. EMBOFFS LEFT TEXTS PARAS 2-9 REFTEL WITH  
EACH OFFICIAL.

2. REACTIONS TO RECOMMENDATIONS OF ECOSOC REPORT  
(PARA 8 A-D) AS FOLLOWS:

A. FINANCE MINISTRY: NO COMMENT. QUAI: SAW NO  
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REASON TO FIGHT LOSING BATTLE OF KEEPING THIS OFF

ANNUAL AGENDA SINCE IT LIKELY TO COME UP ANYWAY.

B. NO OFFICIAL POSITION, BUT HERNANDEZ NOTED GOF LIKELY NOT TO BE FAVORABLE TO "INSTITUTIONALIZATION" OF COMMISSION, WHILE CHENU SAID THAT IF SUCH GROUP WERE CREATED, GOVERNMENT REPRESENTATION WOULD BE PREFERABLE.

C. NO OFFICIAL POSITION, BUT QUAI WOULD PROBABLY SEE NO PROBLEM WITH INFORMATION AND RESEARCH CENTER. HERNANDEZ SUGGESTED IT MIGHT BE DIFFICULT TO REFUSE ADVISORY FUNCTION ON SPECIFIC PROPOSALS, SINCE, IF LDCS WANTED IT, IT WOULD BE DONE IN ONE FRAMEWORK OR ANOTHER.

D. QUAI REPRESENTATIVE NOTED THAT GOF WOULD PROBABLY OPPOSE MOVE TO ACCEPT REPORT AS BASIS ECOSOC RESOLUTION, ON GROUNDS THAT SUCH JUDGEMENT WOULD BE PREMATURE. SINCE LDC'S WOULD PROBABLY REQUIRE THAT SOME RESOLUTION BE PASSED, GOF WOULD WORK TO KEEP IT AS GENERAL IN NATURE AS POSSIBLE. HERNANDEZ NOTED THAT THIS A PURELY UN POLITICAL QUESTION, WHICH SHOULD NOT EVEN ARISE AT OECD DISCUSSION.

3. QUESTION POSTPONEMENT DISCUSSION OF EMINENT PERSONS REPORT AT GENEVA ECOSOC MEETING A POLITICAL ONE, FOR DECISION BY QUAI OR HEAD FRENCH DELEGATION AT GENEVA, HERNANDEZ NOTED. QUAI REPRESENTATIVE, WHILE UNDERSTANDING U.S. VIEWS, GAVE NO GOF COMMITMENT, NOTING THIS DECISION COULD "DEPEND ON TACTICAL SITUATION" IN GENEVA. IN LIGHT ABOVE, EMBASSY SUGGESTS U.S. REPS CONTACT FRENCH DELEGATION GENEVA ON THIS QUESTION.

4. COMMENT: FINANCE MINISTRY, AT LEAST, IS UNLIKELY TO BE BURNING ANY MIDNIGHT OIL OVER THIS EXERCISE. HERNANDEZ DESCRIBED REPORT (OF WHICH HE HAD READ ONLY SUMMARY) AS BASICALLY A POLITICAL DOCUMENT, A "CATECHISM" WITH LITTLE REAL ECONOMIC CONTENT. HE THOUGHT THAT FROM STANDPOINT CONTRIBUTION TO OECD'S OWN WORK, IT WAS OF LITTLE INTEREST, AND HE HOPED JULY 8-9 MEETING LIMITED OFFICIAL USE

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WOULD NOT SPEND TOO MUCH TIME ON IT. AS FOR TONE OF REPORT HOSTILE TO MNC'S, HERNANDEZ REMARKED THAT LITTLE ELSE COULD BE EXPECTED, GIVEN GROUP INVOLVED. OBVIOUSLY U.S. CORPORATIONS, AND U.S. IN GENERAL, THE PRINCIPAL TARGET; EUROPEANS (FRENCH AT LEAST) DID NOT SEE SELVES AS BEING IN SAME BOAT. EMBASSY NOTES THAT FRENCH CONCERNS WITH MNC'S REMAIN PRIMARILY THOSE OF A NATION RECEIVING INVESTMENT: HERE IT HAS A CLEAR VISION OF

ITS OWN INTERESTS, AND FINANCE MINISTRY HAS MECHANISMS  
TO DEFEND THEM. BEYOND THIS, THERE IS LITTLE INTEREST  
IN GENERALIZED "CODE OF CONDUCT" EXERCISES. IN CASE  
OF ECOSOC EXERCISE, GIVEN THE U.N. POLITICAL TAG GOF  
HAS PLACED ON IT, IT IS QUAI WHICH IS LIKELY TO MAKE  
DECISIONS. BUT, AS ABOVE INDICATES, THERE IS ALSO  
LITTLE REAL INTEREST AT QUAI.  
IRWIN

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## Message Attributes

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**Channel Indicators:** n/a  
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